



Certificate of Amendment

Canada Business Corporations Act

Certificat de modification

Loi canadienne sur les sociétés par actions

High Fusion Inc.

Corporate name / Dénomination sociale

626184-1

Corporation number / Numéro de société

I HEREBY CERTIFY that the articles of the above-named corporation are amended under section 178 of the *Canada Business Corporations Act* as set out in the attached articles of amendment.

JE CERTIFIE que les statuts de la société susmentionnée sont modifiés aux termes de l'article 178 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes.

(signed) "Isabelle Foley"

Isabelle Foley

Deputy Director / Directeur adjoint

2021-11-15

Date of amendment (YYYY-MM-DD)

Date de modification (AAAA-MM-JJ)



Form 4
Articles of Amendment
Canada Business Corporations Act
(CBCA) (s. 27 or 177)

Formulaire 4
Clauses modificatrices
Loi canadienne sur les sociétés par
actions (LCSA) (art. 27 ou 177)

1 Corporate name
Dénomination sociale
Nutritional High International Inc.

2 Corporation number
Numéro de la société
626184-1

3 The articles are amended as follows
Les statuts sont modifiés de la façon suivante

The corporation changes its name to:
La dénomination sociale est modifiée pour :
High Fusion Inc.

The corporation makes other changes as follows:
La société apporte d'autres changements aux statuts comme suit :
See attached schedule / Voir l'annexe ci-jointe

4 Declaration: I certify that I am a director or an officer of the corporation.
Déclaration : J'atteste que je suis un administrateur ou un dirigeant de la société.

Original signed by / Original signé par
Rob Wilson
Rob Wilson
416-666-4005

Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ et d'un emprisonnement maximal de six mois, ou l'une de ces peines (paragraphe 250(1) de la LCSA).

You are providing information required by the CBCA. Note that both the CBCA and the *Privacy Act* allow this information to be disclosed to the public. It will be stored in personal information bank number IC/PPU-049.

Vous fournissez des renseignements exigés par la LCSA. Il est à noter que la LCSA et la *Loi sur les renseignements personnels* permettent que de tels renseignements soient divulgués au public. Ils seront stockés dans la banque de renseignements personnels numéro IC/PPU-049.

D. Other Changes

The articles of the Company are hereby amended by:

1. Re-designating the existing Common Shares of the Company as subordinate voting shares.
2. Removing the existing rights, privileges, conditions and restrictions attaching to the subordinate voting shares and replacing them as provided for in the attached Exhibit 1.
3. Creating an unlimited number of shares designated as multiple voting shares with the rights, privileges, restrictions and conditions as provided for in the attached Exhibit 2.
4. Upon the foregoing change, the authorized capital of the Company is confirmed to be an unlimited number of subordinate voting shares and an unlimited number of multiple voting shares.

EXHIBIT 1

SHARE TERMS AND CONDITIONS Nutritional High International Inc. (THE "COMPANY")

SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO SUBORDINATE VOTING SHARES

1 Voting

The holders of subordinate voting shares ("**Subordinate Voting Shares**") shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Company except a meeting at which only the holders of another class or series of shares are entitled to vote. Each Subordinate Voting Share shall entitle the holder thereof to one vote at each such meeting.

2 Alteration to Rights of Subordinate Voting Shares

So long as any Subordinate Voting Shares remain outstanding, the Company will not, without the consent of the holders of Subordinate Voting Shares expressed by separate special resolution, alter or amend these Articles if the result of such alteration or amendment would:

- (a) prejudice or interfere with any right or special right attached to the Subordinate Voting Shares; or
- (b) affect the rights or special rights of the holders of Subordinate Voting Shares or Multiple Voting Shares on a per share basis as provided for herein.

3 Dividends

- (a) The holders of Subordinate Voting Shares shall be entitled to receive such dividends payable in cash or property of the Company as may be declared thereon by the directors from time to time. The directors may not declare a dividend payable in cash or property on the Subordinate Voting Shares unless the directors simultaneously declare a dividend payable in cash or property on the Multiple Voting Shares, in an amount per Multiple Voting Share equal to the amount of the dividend declared per Subordinate Voting Share, multiplied by 10.
- (b) The directors may declare a stock dividend payable in Subordinate Voting Shares on the Subordinate Voting Shares, but only if the directors simultaneously declare a stock dividend payable in:
 - (i) Multiple Voting Shares on the Multiple Voting Shares, in a number of shares per Multiple Voting Share equal to the number of Subordinate Voting Shares declared as a dividend per Subordinate Voting Share; or
 - (ii) Subordinate Voting Shares on the Multiple Voting Shares, in a number of shares per Multiple Voting Share (or a fraction thereof) equal to number of Subordinate Voting Shares declared as a dividend per Subordinate Voting Share, multiplied by 10.
- (c) The directors may declare a stock dividend payable in Multiple Voting Shares on the Subordinate Voting Shares, but only if the directors simultaneously declare a stock dividend payable in Multiple Voting Shares on the Multiple Voting Shares, in a number of shares per Multiple Voting Share equal to the number of Multiple Voting Shares declared as a dividend per Subordinate Voting Share, multiplied by 10.

- (d) Holders of fractional Subordinate Voting Shares shall be entitled to receive any dividend declared on the Subordinate Voting Shares in an amount equal to the dividend per Subordinate Voting Share multiplied by the fraction thereof held by such holder.

4 Liquidation Rights

In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or in the event of any other distribution of assets of the Company to its shareholders for the purposes of winding up its affairs, the holders of the Subordinate Voting Shares shall be entitled to participate *pari passu* with the holders of Multiple Voting Shares, with the amount of such distribution per Subordinate Voting Share equal to the amount of such distribution per Multiple Voting Share divided by 10; and each fraction of a Subordinate Voting Share will be entitled to the amount calculated by multiplying such fraction by the amount payable per whole Subordinate Voting Share.

5 Subdivision or Consolidation

The Subordinate Voting Shares shall not be consolidated or subdivided unless the Multiple Voting Shares are simultaneously consolidated or subdivided utilizing the same divisor or multiplier.

6 Conversion of the Shares Upon An Offer

- (a) In the event that an offer is made to purchase Multiple Voting Shares, and such offer is:
 - (i) required, pursuant to applicable securities legislation or the rules of any stock exchange on which (i) the Multiple Voting Shares, or (ii) the Subordinate Voting Shares which may be obtained upon conversion of the Multiple Voting Shares, in either case may then be listed, to be made to all or substantially all of the holders of Multiple Voting Shares in a province or territory of Canada to which the requirement applies (such offer to purchase, an “Offer”); and
 - (ii) not made to the holders of Subordinate Voting Shares for consideration per Subordinate Voting Share equal to or greater than 1/10th (10%) of the consideration offered per Multiple Voting Share;

each Subordinate Voting Share shall become convertible at the option of the holder into Multiple Voting Shares on the basis of 10 Subordinate Voting Shares for one (1) Multiple Voting Share, at any time while the Offer is in effect until one day after the time prescribed by applicable securities legislation or stock exchange rules for the offeror to take up and pay for such shares as are to be acquired pursuant to the Offer (the “**Subordinate Voting Share Conversion Right**”). For avoidance of doubt, fractions of Multiple Voting Shares may be issued in respect of any amount of Subordinate Voting Shares in respect of which the Subordinate Voting Share Conversion Right is exercised which is less than 10.

- (b) The Subordinate Voting Share Conversion Right may only be exercised for the purpose of depositing the Multiple Voting Shares acquired upon conversion under such Offer, and for no other reason. If the Subordinate Voting Share Conversion Right is exercised, the Company shall procure, and shall be deemed to have been irrevocably authorized by the holder so exercising the Subordinate Voting Share Conversion Right to procure, that the transfer agent for the Subordinate Voting Shares shall deposit under such Offer the Multiple Voting Shares acquired upon conversion on behalf of the holder.
- (c) To exercise the Subordinate Voting Share Conversion Right, a holder of Subordinate Voting Shares or its, his or her attorney, duly authorized in writing, shall:
 - (i) give written notice of exercise of the Subordinate Voting Share Conversion Right to the transfer agent for the Subordinate Voting Shares, and of the number of Subordinate Voting Shares in respect of which the Subordinate Voting Share Conversion Right is being exercised;

- (ii) deliver to the transfer agent for the Subordinate Voting Shares any share certificate(s) or direct registration statement(s) representing the Subordinate Voting Shares in respect of which the Subordinate Voting Share Conversion Right is being exercised; and
 - (iii) pay any applicable stamp tax or similar duty on or in respect of such conversion.
- (d) No certificates or direct registration statements representing Multiple Voting Shares acquired upon exercise of the Subordinate Voting Share Conversion Right will be delivered to the holders of Subordinate Voting Shares. If Multiple Voting Shares issued upon such conversion and deposited under such Offer are withdrawn from such Offer by such holder, or such Offer is abandoned, withdrawn or terminated by the offeror, or such Offer expires without the offeror taking up and paying for such Multiple Voting Shares, such Multiple Voting Shares and any fractions thereof issued shall automatically, without further action on the part of the holder thereof, be reconverted into Subordinate Voting Shares on the basis of 10 Subordinate Voting Shares for each one (1) Multiple Voting Share, and the Company will procure that the transfer agent for the Subordinate Voting Shares shall send to such holder a direct registration statement(s) or certificate(s) representing the Subordinate Voting Shares acquired upon such reconversion. If the offeror under such Offer takes up and pays for the Multiple Voting Shares acquired upon exercise of the Subordinate Voting Share Conversion Right, the Company shall procure that the transfer agent for the Subordinate Voting Shares shall deliver to the holders of such Multiple Voting Shares the consideration paid for such Multiple Voting Shares by such Offeror.

EXHIBIT 2
SPECIAL RIGHTS AND RESTRICTIONS ATTACHED
TO MULTIPLE VOTING SHARES

7 Voting

The holders of Multiple Voting Shares (“**Multiple Voting Shares**”) shall be entitled to receive notice of and to attend and vote at all meetings of shareholders of the Company except a meeting at which only the holders of another class or series of shares is entitled to vote. Subject to Article 8, each Multiple Voting Share shall entitle the holder to 10 votes and each fraction of a Multiple Voting Share shall entitle the holder to the number of votes calculated by multiplying the fraction by 10 and rounding the product down to the nearest whole number, at each such meeting.

8 Alteration to Rights of Multiple Voting Shares

- (a) So long as any Multiple Voting Shares remain outstanding, the Company will not, without the consent of the holders of Multiple Voting Shares expressed by separate special resolution alter or amend these Articles if the result of such alteration or amendment would:
 - (i) prejudice or interfere with any right or special right attached to the Multiple Voting Shares; or
 - (ii) affect the rights or special rights of the holders of Subordinate Voting Shares or Multiple Voting Shares on a per share basis as provided for herein.
- (b) At any meeting of holders of Multiple Voting Shares called to consider such a separate special resolution, each whole Multiple Voting Share shall entitle the holder to one (1) vote.

9 Dividends

- (a) The holders of Multiple Voting Shares shall be entitled to receive such dividends payable in cash or property of the Company as may be declared by the directors from time to time. The directors may not declare a dividend payable in cash or property on the Multiple Voting Shares unless the directors simultaneously declare a dividend payable in cash or property on the Subordinate Voting Shares, in an amount equal to the amount of the dividend declared per Multiple Voting Share divided by 10.
- (b) The directors may declare a stock dividend payable in Multiple Voting Shares on the Multiple Voting Shares, but only if the directors simultaneously declare a stock dividend payable in:
 - (i) Multiple Voting Shares on the Subordinate Voting Shares, in a number of shares per Subordinate Voting Share equal to the number of Multiple Voting Shares declared as a dividend per Multiple Voting Share, divided by 10; or
 - (ii) Subordinate Voting Shares on the Subordinate Voting Shares, in a number of shares per Subordinate Voting Share equal to the number of Multiple Voting Shares declared as a dividend per Multiple Voting Share.
- (c) The directors may declare a stock dividend payable in Subordinate Voting Shares on the Multiple Voting Shares, but only if the directors simultaneously declare a stock dividend payable in Subordinate Voting Shares on the Subordinate Voting Shares, in a number of shares per Subordinate Voting Share equal to the number of Subordinate Voting Shares declared as a dividend per Multiple Voting Share, divided by 10.

- (d) Holders of fractional Multiple Voting Shares shall be entitled to receive any dividend declared on the Multiple Voting Shares, in an amount equal to the dividend per Multiple Voting Share multiplied by the fraction thereof held by such holder.

10 Liquidation Rights

In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or in the event of any other distribution of assets of the Company to its shareholders for the purpose of winding up its affairs, the holders of the Multiple Voting Shares shall be entitled to participate *pari passu* with the holders of Subordinate Voting Shares, with the amount of such distribution per Multiple Voting Share equal to the amount of such distribution per Subordinate Voting Share multiplied by 10; and each fraction of a Multiple Voting Share will be entitled to the amount calculated by multiplying the fraction by the amount payable per whole Multiple Voting Share.

11 Subdivision or Consolidation

The Multiple Voting Shares shall not be consolidated or subdivided unless the Subordinate Voting Shares are simultaneously consolidated or subdivided utilizing the same divisor or multiplier.

12 Voluntary Conversion

Subject to the Conversion Limitation set forth in this Article 12, holders of Multiple Voting Shares shall have the following rights of conversion (the “**Share Conversion Right**”):

- (a) **Right to Convert Multiple Voting Shares.** Subject to the limitations set out in this Article 12, each Multiple Voting Share shall be convertible at the option of the holder into such number of Subordinate Voting Shares as is determined by multiplying the number of Multiple Voting Shares in respect of which the Share Conversion Right is exercised by 10. Fractions of Multiple Voting Shares may be converted into such number of Subordinate Voting Shares as is determined by multiplying the fraction by 10, rounded down to the nearest whole share and no payment shall be made or consideration provided on account of any such rounding.
- (b) **Foreign Private Issuer Status.** Subject to the terms hereof, the Company shall not give effect to any voluntary conversion of Multiple Voting Shares pursuant to this Article 12 or otherwise, and the Share Conversion Right will not apply, to the extent that after giving effect to all permitted issuances after such conversion of Multiple Voting Shares, the aggregate number of Subordinate Voting Shares and Multiple Voting Shares (calculated on the basis that each Subordinate Voting Share and Multiple Voting Share is counted once, without regard to the number of votes carried by such share) held of record, directly or indirectly, by residents of the United States (as determined in accordance with Rules 3b4 and 12g3-2(a) under the *Securities Exchange Act* of 1934, as amended (the “**Exchange Act**”)) (“**U.S. Residents**”) would exceed forty percent (40%) (the “**40% Threshold**”) of the aggregate number of Subordinate Voting Shares and Multiple Voting Shares (calculated on the same basis) issued and outstanding (the “**FPI Restriction**”). The directors may by resolution increase the 40% Threshold to a number not to exceed fifty percent (50%), and if any such resolution is adopted, all references to the 40% Threshold herein shall refer instead to the amended percentage threshold set by the directors in such resolution, and the formula in Article 12(c) of this Article 12 shall be adjusted to give effect to such amended percentage threshold.
- (c) **Conversion Limitation.** In order to give effect to the FPI Restriction, the number of Subordinate Voting Shares issuable to a holder of Multiple Voting Shares upon exercise by such holder of the Share Conversion Right will be subject to the 40% Threshold based on the number of Multiple Voting Shares held by such holder as of the date of initial issuance of Multiple Voting Shares to such holder, and thereafter on the last day of each of the Company’s subsequent fiscal quarters (the date of initial issuance and the last day of each of the Company’s subsequent fiscal quarters each being a “**Determination Date**”) calculated as follows:

$$X = [A \times 40\% - B] \times (C/D)$$

Where, on the Determination Date:

X = Maximum Number of Subordinate Voting Shares which may be issued upon exercise of the Share Conversion Right.

A = Aggregate number of Subordinate Voting Shares and Multiple Voting Shares issued and outstanding on such Determination Date.

B = Aggregate number of Subordinate Voting Shares and Multiple Voting Shares held of record, directly or indirectly, by U.S. Residents on such Determination Date.

C = Aggregate Number of Multiple Voting Shares held by such holder on such Determination Date.

D = Aggregate Number of All Multiple Voting Shares on such Determination Date.

The Company shall determine as of each Determination Date, in its sole discretion, acting reasonably, the aggregate number of Subordinate Voting Shares and Multiple Voting Shares held of record, directly or indirectly, by U.S. Residents, and the maximum number of Subordinate Voting Shares which may be issued upon exercise of the Share Conversion Right, generally in accordance with the formula set forth immediately above. Upon request by a holder of Multiple Voting Shares, the Company will provide each holder of Multiple Voting Shares with notice of such maximum number as at the most recent Determination Date, or a more recent date as may be determined by the Company in its discretion. To the extent that issuances of Subordinate Voting Shares on exercise of the Share Conversion Right would result in the 40% Threshold being exceeded, the number of Subordinate Voting Shares to be issued will be pro-rated among each holder of Multiple Voting Shares exercising the Share Conversion Right.

Notwithstanding the provisions of Articles 12(b) and 12(c), the directors may by resolution waive the application of the FPI Restriction to any exercise or exercises of the Share Conversion Right to which the FPI Restriction would otherwise apply, or to future conversion restrictions generally, including with respect to a period of time.

- (d) **Mechanics of Conversion.** Before any holder of Multiple Voting Shares shall be entitled to voluntarily convert Multiple Voting Shares into Subordinate Voting Shares in accordance with Article 12(a), the holder shall surrender the certificate(s) or direct registration statement(s), if any, representing the Multiple Voting Shares to be converted at the head office of the Company, or the office of any transfer agent for the Multiple Voting Shares, and shall give written notice to the Company at its head office of its, his or her election to convert such Multiple Voting Shares and shall state therein the name or names in which the certificate(s) or direct registration statement(s) representing the Subordinate Voting Shares are to be issued (a “**Conversion Notice**”). The Company shall (or shall cause its transfer agent to) as soon as practicable thereafter, issue to such holder or its, his or her nominee, a certificate(s) or direct registration statement(s) representing the number of Subordinate Voting Shares to which such holder is entitled upon conversion. Such conversion shall be deemed to have taken place immediately prior to the close of business on the day on which the certificate(s) or direct registration statement(s) representing the Multiple Voting Shares to be converted is surrendered and the Conversion Notice is delivered, and the person or persons entitled to receive the Subordinate Voting Shares issuable upon such conversion shall be treated for all purposes as the holder or holders of record of such Subordinate Voting Shares as of such date.

13 **Mandatory Conversion**

The Company shall have the following rights in respect of conversion of the Multiple Voting Shares:

- (a) **Right to Convert Multiple Voting Shares.** Notwithstanding anything contained herein to the contrary, the Company shall have the right (the “**Company Share Conversion Right**”) to require each holder of Multiple Voting Shares to convert (the “**MVS Conversion**”) all, and not less than

all, of the Multiple Voting Shares held by such holder into such number of Subordinate Voting Shares as is determined by multiplying the number of Multiple Voting Shares in respect of which the Company Share Conversion Right is exercised by 10. Fractions of Multiple Voting Shares may be converted into such number of Subordinate Voting Shares as is determined by multiplying the fraction by 10, rounded down to the nearest whole number and no payment shall be made or consideration provided on account of any such rounding.

(b) **Mechanics of Conversion**

- (i) In order to exercise the Company Share Conversion Right, the Company shall issue or cause its transfer agent to issue to each holder of Multiple Voting Shares of record a notice (the “**MVS Conversion Notice**”) at least 10 days prior to the record date of the MVS Conversion (the “**MVS Conversion Date**”) which shall specify therein: (i) the number of Subordinate Voting Shares into which the Multiple Voting Shares are convertible pursuant to the MVS Conversion; and (ii) the MVS Conversion Date;
- (ii) At the time of conversion (the “**Conversion Time**”) on the MVS Conversion Date, each certificate or direct registration statement representing Multiple Voting Shares shall be null and void and the former holders of Multiple Voting Shares shall be entered on the register maintained for the Subordinate Voting Shares as holders of Subordinate Voting Shares and shall be treated for all purposes as the record holder or holders of the number of Subordinate Voting Shares to which each former holder or holders of Multiple Voting Shares is entitled pursuant to Article 13(a); and
- (iii) As soon as practicable on or after the MVS Conversion Date, and in any event within ten (10) days of the MVS Conversion Date, the Company will issue or send, or cause its transfer agent to issue or send certificate(s) or direct registration statement(s) (at the sole discretion of the Company) to each former holder of Multiple Voting Shares representing the number of Subordinate Voting Shares into which the Multiple Voting Shares have been converted.

- (c) **Effect of Conversion.** All Multiple Voting Shares which shall have been converted pursuant to the MVS Conversion shall no longer be deemed to be outstanding and all rights and special rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive Subordinate Voting Shares in exchange therefor in accordance with this Article 13.

GENERAL RIGHTS AND RESTRICTIONS

14 Class Voting

Neither the holders of Subordinate Voting Shares nor the holders of the Multiple Voting Shares shall be entitled to vote separately as a class upon a proposal to amend the articles of the Company in the case of an amendment referred to in paragraph (a) or (e) in subsection 176(1) of the *Canada Business Corporations Act* (the “**Act**”). Neither the holders of the Subordinate Voting Shares nor the holders of the Multiple Voting Shares shall be entitled to vote separately as a class upon a proposal to amend the articles of the Company in the case of an amendment referred to in paragraph (b) of subsection 176(1) of the Act unless such exchange, reclassification or cancellation: (i) affects only the holders of that class; or (ii) affect the holders of Subordinate Voting Share and Multiple Voting Shares differently, on a per share basis, and such holders are not otherwise entitled to vote separately as a class as provided herein or as provided by law in respect of such exchange, reclassification or cancellation.